

# JOB SERVICE OF NORTH DAKOTA

## State Investment Board Balance Sheet As of 2/29/2004

|  | As of<br><u>2-29-04</u> | As of<br><u>6-30-03</u> |
|--|-------------------------|-------------------------|
| ASSETS:                                  |                         |                         |
| INVESTMENTS (AT MARKET)                  |                         |                         |
| DOMESTIC EQUITIES                        | \$ 26,674,205           | \$ 25,245,473           |
| INTERNATIONAL EQUITIES                   | 3,792,205               | 3,488,718               |
| DOMESTIC FIXED INCOME                    | 39,826,324              | 35,764,980              |
| INTERNATIONAL FIXED INCOME               | 3,705,982               | 2,607,982               |
| INVESTED CASH (NOTE 1)                   | <u>43,668</u>           | <u>62,571</u>           |
| TOTAL INVESTMENTS                        | 74,042,384              | 67,169,724              |
| RECEIVABLES                              |                         |                         |
| DIVIDEND/INTEREST RECEIVABLE             | 174,912                 | 171,899                 |
| OTHER ASSETS                             |                         |                         |
| DUE FROM OTHER AGENCIES (NOTE 2)         | <u>0</u>                | <u>0</u>                |
| TOTAL ASSETS                             | <u>\$ 74,217,296</u>    | <u>\$ 67,341,623</u>    |
| LIABILITIES:                             |                         |                         |
| ACCOUNTS PAYABLE                         | 36,145                  | 36,145                  |
| DUE TO OTHER AGENCIES (NOTE 3)           | <u>1,073</u>            | <u>2,188</u>            |
| TOTAL LIABILITIES                        | 37,218                  | 38,333                  |
| NET ASSETS AVAILABLE:                    |                         |                         |
| NET ASSETS AVAILABLE BEGIN OF YEAR       | 67,303,290              | 60,847,741              |
| CASH IN DURING YEAR (NOTE 4)             | 2,543                   | 4,071,000               |
| CASH OUT DURING YEAR (NOTE 5)            | 1,510,067               | 1,680,000               |
| NET INCREASE (DECREASE)                  | <u>8,384,312</u>        | <u>4,064,549</u>        |
| NET ASSETS AVAILABLE END OF PERIOD       | <u>74,180,078</u>       | <u>67,303,290</u>       |
| TOTAL LIABILITIES & NET ASSETS AVAILABLE | <u>\$ 74,217,296</u>    | <u>\$ 67,341,623</u>    |

# JOB SERVICE OF NORTH DAKOTA

## State Investment Board Profit and Loss Statement For the Month Ended 2/29/2004

|                                  | Month Ended<br><u>2-29-04</u> | <u>Year-to-Date</u> |
|----------------------------------|-------------------------------|---------------------|
| INVESTMENT INCOME                |                               |                     |
| INTEREST/DIVIDEND INCOME         | \$ 178,753                    | \$ 1,381,872        |
| SECURITIES LENDING INCOME        | 8,028                         | 56,522              |
|                                  | <u>186,781</u>                | <u>1,438,394</u>    |
| GAIN ON SALE OF INVESTMENTS      | 737,437                       | 6,908,069           |
| LOSS ON SALE OF INVESTMENTS      | <u>385,445</u>                | <u>4,272,553</u>    |
| NET GAINS (LOSSES) INVESTMENTS   | 351,992                       | 2,635,516           |
| INVESTMENT EXPENSES              | 34,204                        | 129,855             |
| SECURITIES LENDING EXPENSES      | <u>6,680</u>                  | <u>46,381</u>       |
| NET INVESTMENT INCOME            | 497,889                       | 3,897,674           |
| NET APPREC (DEPREC) MARKET VALUE | 268,873                       | 4,547,178           |
| MISCELLANEOUS INCOME/(EXPENSE)   | <u>(5)</u>                    | <u>(60,540)</u>     |
| TOTAL INVESTMENT INCOME          | <u>766,757</u>                | <u>8,384,312</u>    |
| NET INCREASE (DECREASE)          | <u>\$ 766,757</u>             | <u>\$ 8,384,312</u> |

**JOB SERVICE OF NORTH DAKOTA**  
**Notes To Financial Statements**  
**February 29, 2004**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

**NOTE 2**    **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

**NOTE 3**    **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

**NOTE 4**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

**NOTE 5**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.